

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The School Code is amended by changing Section
5 17-2A as follows:

6 (105 ILCS 5/17-2A) (from Ch. 122, par. 17-2A)

7 Sec. 17-2A. Interfund Transfers. The school board of any
8 district having a population of less than 500,000 inhabitants
9 may, by proper resolution following a public hearing set by the
10 school board or the president of the school board (that is
11 preceded (i) by at least one published notice over the name of
12 the clerk or secretary of the board, occurring at least 7 days
13 and not more than 30 days prior to the hearing, in a newspaper
14 of general circulation within the school district and (ii) by
15 posted notice over the name of the clerk or secretary of the
16 board, at least 48 hours before the hearing, at the principal
17 office of the school board or at the building where the hearing
18 is to be held if a principal office does not exist, with both
19 notices setting forth the time, date, place, and subject matter
20 of the hearing), transfer money from (1) the Educational Fund
21 to the Operations and Maintenance Fund or the Transportation
22 Fund, (2) the Operations and Maintenance Fund to the
23 Educational Fund or the Transportation Fund, or (3) the

1 Transportation Fund to the Educational Fund or the Operations
2 and Maintenance Fund of said district, provided that, except
3 during the period from July 1, 2003 through June 30, 2010 ~~2007~~,
4 such transfer is made solely for the purpose of meeting
5 one-time, non-recurring expenses. Except during the period
6 from July 1, 2003 through June 30, 2010 ~~2007~~, any other
7 permanent interfund transfers authorized by any provision or
8 judicial interpretation of this Code for which the transferee
9 fund is not precisely and specifically set forth in the
10 provision of this Code authorizing such transfer shall be made
11 to the fund of the school district most in need of the funds
12 being transferred, as determined by resolution of the school
13 board.

14 (Source: P.A. 93-393, eff. 7-28-03; 94-176, eff. 7-12-05.)

15 Section 99. Effective date. This Act takes effect upon
16 becoming law.